

How and Why to Freeze Your Credit

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Freezing your credit is a quick and easy way to protect yourself from fraudsters opening credit accounts in your name. In a time when security breaches give access to your social security number and other identifying information, a freeze helps limit access to your credit report. Access to your credit report is required to open loans such as credit cards, auto loans, and even renting an apartment.

It is free to set up a credit freeze and must be done at each credit bureau. You will need the information to verify your identity and create an account at each bureau, and then you will be given a PIN to make any changes to the status of the freeze. If you are applying for a loan, it is easy to temporarily lift the credit freeze, and it can be managed online or over the phone. Changes go into effect immediately, and you can designate which days your credit will be available to view. A freeze does not impact your credit, and you can still access your own credit report. It is recommended to review your report at least annually. Parents and guardians can set up a freeze for children under 16, as well as for adults who are incapacitated. We recommend calling each credit bureau to learn more.

To set up a freeze at each of the three credit bureaus.

- TransUnion: [Set up online](#) or call 888-909-8872
- Experian: [Set up online](#) or call 888-397-3742
- Equifax: [Set up online](#) or call 800-349-9960

While freezing your credit is a good step to protect your identity, you can still fall victim to scams and identity theft as hackers are constantly coming up with new schemes. We recommend using high-quality and up-to-date antivirus software on your devices and being careful about what information you share online. Always double-check the email addresses on emails received, and be cautious about clicking on links and attachments in emails. If you have more questions regarding best practices on safeguarding your financial accounts online, please contact your wealth consultant.

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